HOUSING MARKET INFORMATION

RENTAL MARKET REPORT

Ottawa-Gatineau CMA (Quebec)

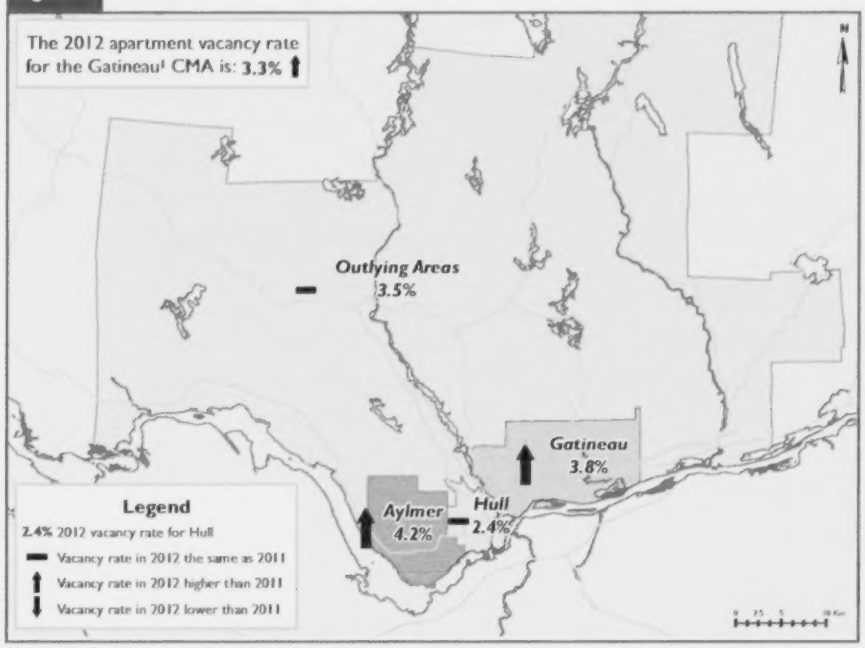
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fall 2012

Highlights

- The vacancy rate in the Quebec part of the Ottawa-Gatineau CMA increased from 2.2 per cent in October 2011 to 3.3 per cent in October 2012.
- The average rent for private rental apartments reached $721 per month this fall.
- The estimated change in the average rent was around 1.7 per cent.

Figure 1



[1]Quebec part of Ottawa-Gatineau CMA

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Rental market conditions soften

The CMHC Rental Market Survey conducted in October 2012 revealed that the vacancy rate rose in the Quebec part of the Ottawa-Gatineau census metropolitan area (CMA). In fact, the proportion of unoccupied units was estimated at 3.3 per cent in October 2012, compared to 2.2 per cent at the same time the year before. As indicated in figure 2, this notable increase in the vacancy rate was a first in nearly five years in the Gatineau area.

Slowdown in demand for rental units

The rise in the vacancy rate this year was essentially attributable to the Gatineau sector, where the rental market eased significantly. The next section of the report deals with the various results by sector of the metropolitan area. However, some factors caused a slight decrease in rental demand in several zones of the Gatineau area. These factors are analyzed below.

Employment among young people under the age of 25 has now been declining for the past few months in the Gatineau area. Given that the people in this age group are usually renters, the weaker performance of the labour market may have caused some of them to delay their decision to leave their family home or to share rental apartments in order to split the costs. This likely moderated the demand for rental units.

In addition, the weaker job prospects forecast for Gatineau in 2012 and 2013 probably caused the number of Quebec and Canadian households wanting to settle in the area to decrease slightly. Preliminary data from the Ministère de l'Immigration et des Communautés culturelles indicated that the number of migrants planning to settle in the Gatineau area was declining in the past few quarters. This anticipated drop in net migration likely means that fewer potential renters from outside the area were looking to rent an apartment in Gatineau this year.

Since last year, condominium completions in the Gatineau area have increased. While condominiums represented less than 10 per cent of completed units in the early 2000s, this proportion climbed to about 25 per cent slightly more than a year ago. This increase can be explained by the fact that condominiums are a housing type that can meet the needs of several client groups, including first-time buyers. Condominiums are therefore providing increasing competition for the rental market in the Gatineau area, which may have tempered the demand for rental units.

In conclusion, in the Gatineau area overall, the supply of rental units was relatively stable, which suggests that this factor did not play a significant role in the change in the vacancy rate this year.

All sectors stable except for Gatineau and Aylmer

With a vacancy rate close to 4 per cent, the rental market in the Gatineau sector eased this fall, as the rate was 2 per cent in 2011. Contrary to what occurred in other sectors of the city, the movement to homeownership appears to have played a significant role there. In fact, Gatineau was the only sector where an increase in the number of homes started (condominiums and freehold homes) was recorded between our last two rental market surveys. Also, MLS® sales climbed by 5 per cent in the past year in this zone, while the gains were much smaller in the other sectors of the city (around 2 per cent). This movement to homeownership in the Gatineau sector greatly contributed to the overall easing of the Gatineau market.

Aylmer, which has one of the smallest rental housing stocks in the metropolitan area, saw its vacancy rate climb between the last two rental market surveys, from 4.2 per cent in 2011 to 6.4 per cent in 2012. Aylmer therefore remained one of the zones with the highest proportions of vacant units in the area. Higher rents there than elsewhere in the area may be one factor that contributed to this result. Also, it should be recalled that Aylmer has been recording the largest numbers of homes built (freehold and condominium) for the past few years, which suggests that this zone attracts more buyers than renters. In fact, the population in this zone grew by 30 per cent from 2006 to 2011.

Hull, the sector accounting for over half of the rental housing stock in the area, remained one of the tightest markets in the Quebec part of the CMA, with a vacancy rate of 2.4 per cent, which is similar to the rate recorded in the 2011 survey. The popularity of this sector is very likely attributable to its proximity to Canada's capital and to the presence of many services, including institutions of higher learning. Hull best meets the needs of students and households without a vehicle, as most bus routes go through this sector. It should also be mentioned that the many government buildings located in this sector may attract workers who wish to live near their workplace.

In the outlying sector of the metropolitan area, where rental

apartment buildings are more scarce[2], the percentage of unoccupied rental units stood at 3.5 per cent in 2012, which represents stable market conditions compared to 2011. Even though supply increased significantly (+8 per cent), demand for rental units also grew in this sector, leaving the vacancy rate unchanged. This rise in demand can be explained in part by the slowdown in the movement to homeownership. In fact, between our last two rental market surveys, the number of single-detached, semi-detached and row homes built was down[3]. In addition, the population growth recorded in this zone over the past few years was relatively high, which again could have spurred demand for rental units.

Vacancy rates by bedroom type

Vacancy rates for bachelor units and three-bedroom apartments remained stable from 2011 to 2012. In the case of one-bedroom and two-bedroom apartments, which represent over 80 per cent of the rental housing stock, the vacancy rates hovered around 3 per cent, up by one percentage point from last year.

In addition, few survey results on vacancy rates by bedroom type and by sector are available. Where results are available, the proportion of unoccupied units remained relatively stable between our last two surveys, for almost all geographic zones and bedroom types.

However, in the Gatineau sector, the proportion of unoccupied two-bedroom rental units climbed from 2.1 per cent in 2011 to 4.0 per cent in 2012. Apartments of this size account for 60 per cent of the rental stock in the Gatineau sector and 20 per cent of the overall housing stock in the Gatineau metropolitan area. The softer demand recorded in the two-bedroom apartment category in the Gatineau zone therefore seems to have greatly contributed to the easing of the rental market this year in the metropolitan area. As previously mentioned, households in this sector probably left their rental units to become homeowners.

Figure 2

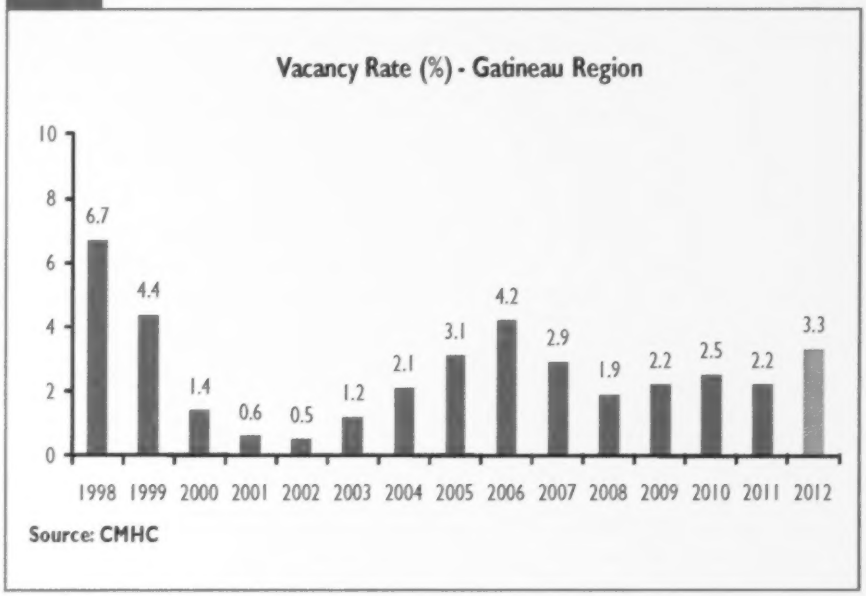
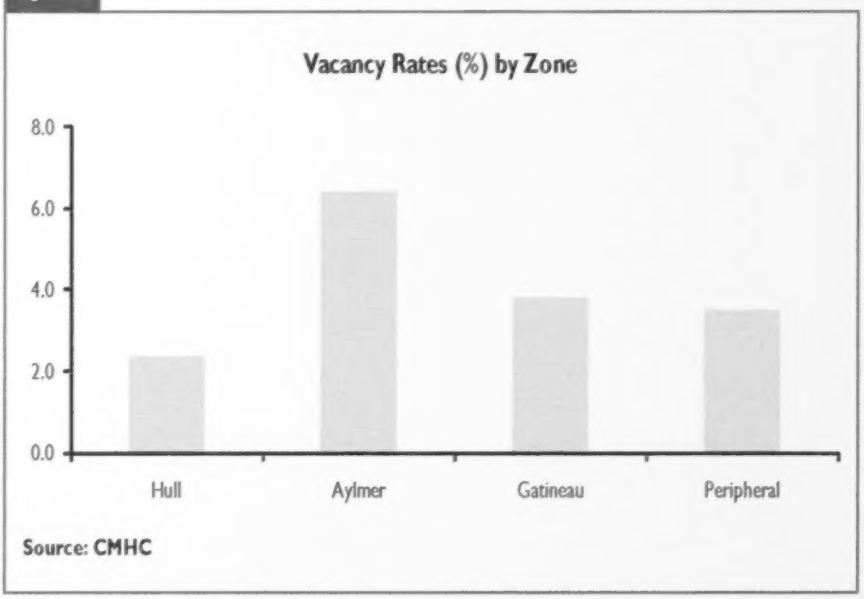


Figure 3



[2] The outlying sector includes all zones of the Colline des Outaouais, but the rental housing stock of this vast area is mainly concentrated in Buckingham and Masson-Angers.
[3] Very few condominiums are usually built in this sector.

Vacancy rate eases significantly in newer structures

The results by year of construction showed that the vacancy rates for all periods hovered around 3 per cent. A large vacancy rate increase (about two percentage points) was also observed for structures built in 1990 or later. Since rents are generally higher in newer structures, some of the households living in such buildings may have decided to purchase a dwelling. In fact, given the low mortgage rates, the gap between the monthly mortgage payment and the rent charged in these structures narrowed, which may have encouraged households to buy instead of rent.

Market conditions stable for small structures

In Gatineau's smaller structures (less than 20 units), the vacancy rates remained relatively stable between our October 2011 and October 2012 surveys. In the case of structures with 100 units or more, the vacancy rate decreased from 2.1 per cent to 1.1 per cent in the span of one year. The fact that 80 per cent of the structures of that size are located in Hull likely accounted for this result.

In rental structures with 20 to 49 units and those with 50 to 99 units, the vacancy rates moved in the opposite direction of the rate for structures with 100 units or more. In fact, for these mid-sized structures, many of which are located in the Gatineau sector, the proportion of unoccupied units rose by about 2 percentage points from 2011 to 2012.

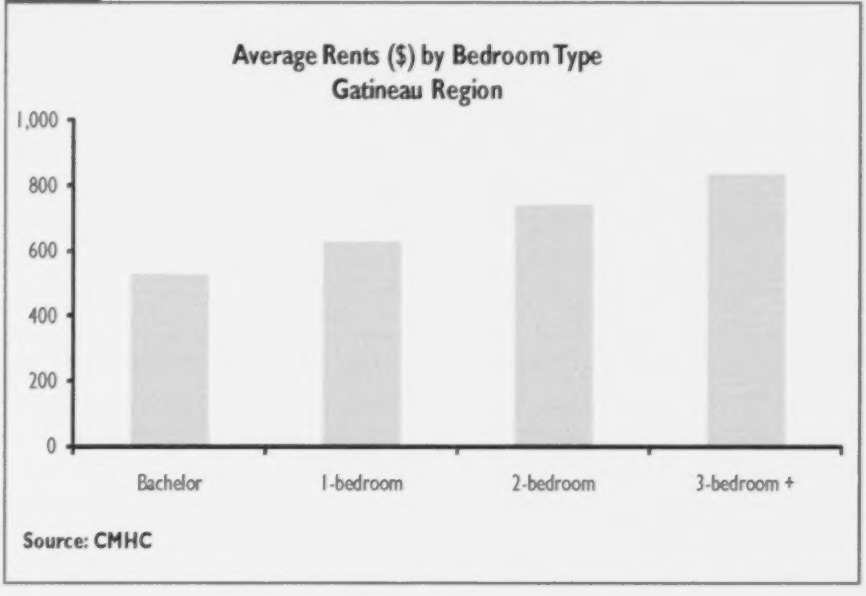
In structures with 50 to 99 units, the vacancy rate grew for all unit types, except bachelors. The most significant increase was in fact recorded in the two-bedroom apartment category, for which the vacancy rate climbed from 1.6 per cent to 5.6 per cent over a one-year period. Once all these elements are taken into account, it can be said that the significant easing that occurred in the two-bedroom apartment segment in the Gatineau sector also extended to structures with 50 to 99 units located in the same sector. In other words, if the vacancy rate for structures with 50 to 99 units increased this year in the Gatineau metropolitan area, the Gatineau sector was mainly responsible. The same can be said about structures with 20 to 49 units[4].

Availability rate rises in 2012

As was the case for the vacancy rate, the availability rate also rose, reaching 4.3 per cent[5] this past October.

The data revealed that the availability rates increased in most sectors of the CMA. The greatest hikes were in fact registered in the two sectors that post the most starts year after year, namely Aylmer and Gatineau. It is therefore possible that, at the time of our survey, some households living in these zones were planning to move to new dwellings in the short term. It now remains to be seen whether the more numerous departures this year in these sectors will result in a higher vacancy rate next year.

Figure 4



[4] The vacancy rate in the one bedroom apartment category also increased in the Hull sector.
[5] This rate reflects not only the vacant units but also the units for which the existing tenant has given, or has received, an official notice to move, and for which a new tenant has not signed a lease. It gives a general idea of the supply of vacant units in the short term, even if the fall season is not a time of year when many tenants typically move in Quebec.

Rents in 2012

The average rent for two-bedroom apartments reached $743 while, for apartments with three or more bedrooms, the average attained $834. The average rents for bachelor apartments and one-bedroom units, for their part, attained $528 and $628, respectively. This year, as in the past, renters had to pay about $100 more for each additional bedroom, all other things being equal.

In fact, an analysis of the data revealed that the most affordable zone for renting two-bedroom apartments was the outlying sector of the Gatineau area (around $625), while the highest average rent for units of this type was recorded in Aylmer (around $800). This level may be attributable to the fact that this sector has the most newly built apartments, which generally command higher rents.

In the other two central sectors of the metropolitan area, the rents reached $730 in Gatineau and $760 in Hull. In the case of Hull, the difference was partly due to the proportion of buildings with 100 or more units there. In fact, in these large complexes, tenants generally benefit from a wide range of services, which has an impact on the rents charged.

According to CMHC's estimates, the change in the average apartment rent[6] was 1.7 per cent between the October 2011 and October 2012 surveys. No major differences were noted across the various unit bedroom types.

As for the vacancy rates, the data by rent range revealed no significant differences among the various rent ranges. For example, the proportion of vacant units for dwellings with rents from $500 to $599 was essentially the same as that recorded in the category of apartments renting for $800 to $899.

Outlook for 2013

The potential rise in mortgage rates, the new mortgage loan insurance rules in Canada and the lack of growth on the Gatineau labour market will contribute to a slowdown in the movement to homeownership next year, which will consequently support demand on the rental market. Conversely, weak job prospects in Gatineau will combine with a slight decrease in net migration to limit pressure on the demand for rental apartments. Under these circumstances and with a slight increase in supply, the vacancy rate will remain stable in 2013.

Across Quebec

Market conditions generally eased in Quebec's major urban centres, except in the Sherbrooke CMA, where the vacancy rate remained relatively stable. As a result, the vacancy rates in the Trois-Rivières and Sherbrooke CMAs, which reached 5.2 per cent and 5.0 per cent, respectively, were among the highest in the province. Conversely, the Québec and Saguenay CMAs posted the lowest proportions of vacant units, at 2.0 per cent in both cases, making them the tight markets. For all census agglomerations (CAs) with 50,000 to 99,999 inhabitants, the average vacancy rate attained 4.5 per cent. Overall, the softer conditions on the regional markets came with smaller increases in average rents. In fact, the estimated changes in the average rents between October 2011 and October 2012 ranged from 0.5 per cent in the Sherbrooke CMA to 1.9 per cent in the Québec CMA.

Apartment Vacancy Rates (%) by Major Centres

	Oct. 2011	Oct. 2012
Abbotsford	6.7	4.2
Barrie	1.7	2.0
Brantford	1.8	3.5
Calgary	1.9	1.3
Edmonton	3.3	1.7
Gatineau	2.2	3.3
Greater Sudbury	2.8	2.7
Guelph	1.1	1.4
Halifax	2.4	3.0
Hamilton	3.4	3.5
Kelowna	3.0	4.0
Kingston	1.1	1.7
Kitchener-Cambridge-Waterloo	1.7	2.6
London	3.8	3.9
Moncton	4.3	6.7
Montréal	2.5	2.8
Oshawa	1.8	2.1
Ottawa	1.4	2.5
Peterborough	3.5	2.7
Québec	1.6	2.0
Regina	0.6	1.0
Saguenay	1.4	2.0
Saint John	5.9	9.7
Saskatoon	2.6	2.6
Sherbrooke	4.7	5.0
St. Catharines-Niagara	3.2	4.0
St. John's	1.3	2.8
Thunder Bay	1.7	1.1
Toronto	1.4	1.7
Trois-Rivières	3.9	5.2
Vancouver	1.4	1.8
Victoria	2.1	2.7
Windsor	8.1	7.3
Winnipeg	1.1	1.7
Total	**2.2**	**2.6**

For additional information, please refer to the Rental Market Report - Canada Highlights on the CMHC website

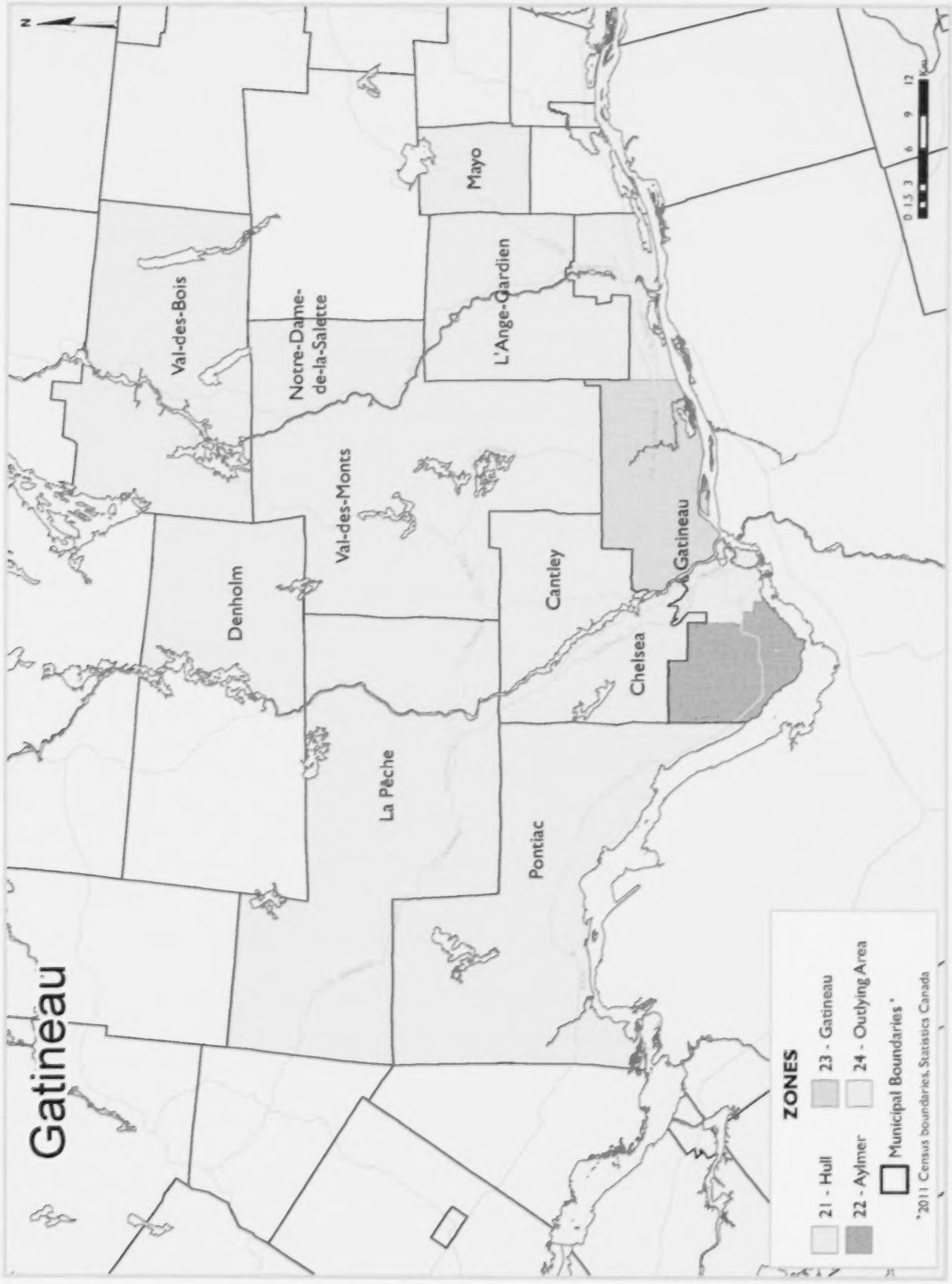
[6] To compare data year over year, CMHC has been using a measure that estimates the change in rents charged in existing structures. This measure therefore excludes the impact of new structures and conversions added to the universe between surveys, providing a better indication of the change in rents charged in existing structures. However, some composition effects still remain, for example, rental units renovated/upgraded or changing tenants, because the survey does not collect data to such level of details.

Ottawa and Gatineau: Two Distinct Markets

Overall, the rental market was slightly tighter on the Ontario side. The vacancy rate was 2.5 per cent in Ottawa, compared to 3.3 per cent in Gatineau.

The rents were also significantly higher of the south side of the Ottawa River. In fact, the average monthly rent reached $996, compared to $721 on the north side. As well, this significant difference increases with the number of bedrooms in the apartments. In the case of bachelor units, the average rent was about $230 higher in Ottawa than in Gatineau. By comparison, the rent gaps between the two shores were almost $300 for one-bedroom units, $375 for two-bedroom units and $550 for units with three or more bedrooms. These differences are due in part to the relative scarcity of larger apartments in the Ottawa area. For example, while the rental housing stock is three times larger in Ottawa as in Gatineau, the two areas have about the same number of rental apartments with three or more bedrooms.

Year over year, rents climbed at a similar pace in Ottawa and Gatineau. According to the estimates, rents were up by 2.1 per cent in October 2012 on the Ontario side, compared to 1.7 per cent in Gatineau. For more detailed information about the Ottawa rental market, please see the Rental Market Report, Ottawa, available on CMHC's website.


N
Gatineau
Val-des-Bois
Notre-Dame-de-la-Salette
Mayo
L'Ange-Gardien
Val-des-Monts
Denholm
Cantley
Gatineau
Chelsea
La Pêche
Pontiac
0 1.5 3 6 9 12
ZONES
21 - Hull
22 - Aylmer
23 - Gatineau
24 - Outlying Area
Municipal Boundaries*
*2011 Census boundaries, Statistics Canada

RMS ZONE DESCRIPTIONS - OTTAWA-GATINEAU CMA (QUEBEC PORTION)	
Zone 21	**Hull:** Gatineau sector corresponding to the former municipality of Hull.
Zone 22	**Aylmer:** Gatineau sector corresponding to the former municipality of Aylmer.
Zone 23	**Gatineau:** Gatineau sector corresponding to the former municipality of Gatineau.
Zone 24	**Outlying area:** Gatineau sector corresponding to the former municipality of Buckingham, Gatineau sector corresponding to the former municipality of Masson-Angers, municipality of Chelsea, municipality of Cantley, municipality of La Pêche, municipality of Pontiac, municipality of Val-des-Monts, L'Ange-Gardien, Denholm.
Zones 21-24	**Ottawa-Gatineau CMA (Quebec portion)**

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
1.1.2 Average Rents ($) by Zone and Bedroom Type
1.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
1.1.4 Availability Rates (%) by Zone and Bedroom Type
1.1.5 Estimate of Percentage Change (%) of Average Rent
1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
1.2.2 Average Rents ($) by Year of Construction and Bedroom Type
1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
1.3.2 Average Rents ($) by Structure Size and Bedroom Type
1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

1.3.3 Vacancy Rates (%) by structure Size and Zone

Private Row (Townhouse) Data:

2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
2.1.2 Average Rents ($) by Zone and Bedroom Type
2.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
2.1.4 Availability Rates (%) by Zone and Bedroom Type
2.1.5 Estimate of Percentage Change (%) of Average Rent

Private Apartment and Row (Townhouse) Data:

3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
3.1.2 Average Rents ($) by Zone and Bedroom Type
3.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
3.1.4 Availability Rates (%) by Zone and Bedroom Type
3.1.5 Estimate of Percentage Change (%) of Average Rent

Available in the Quebec, Montreal, Ottawa, Toronto, Winnipeg, Regina, Saskatoon, Edmonton, Calgary, Vancouver and Victoria Reports

Rental Condominium Apartment Data *

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents ($)
4.1.3 Rental Condominium Apartments - Average Rents ($)
4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Winnipeg, Regina, Saskatoon, Calgary, Edmonton, Abbotsford, Kelowna and Victoria Reports

Secondary Rented Unit Data

5.1 Secondary Rented Unit Average Rents ($) by Dwelling Type
5.2 Estimated Number of Households in Secondary Rented Units and Estimated Percentage of Households in Secondary Rented Units by Dwelling Type

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Ottawa-Gatineau CMA (Que. Part)

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Zone 21 - Hull	1.7	**	1.8	2.6	**	2.3	**	2.5	1.9	2.4
Zone 22 - Aylmer	**	0.0	2.6	**	5.4	**	0.0	**	4.2	6.4
Zone 23 - Gatineau	**	**	2.2	3.4	2.1	4.0	1.0	**	2.0	3.8
Zone 24 - Peripheral	**	**	4.7	**	**	4.1	0.0	**	2.9	3.5
Ottawa-Gatineau CMA (Que. Part)	**2.5**	**2.3**	**2.1**	**3.2**	**2.3**	**3.4**	**1.6**	**3.0**	**2.2**	**3.3**

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.2 Private Apartment Average Rents ($) by Zone and Bedroom Type Ottawa-Gatineau CMA (Que. Part)

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Zone 21 - Hull	519	531	629	645	765	758	860	869	718	726
Zone 22 - Aylmer	562	**	665	645	792	806	893	933	763	791
Zone 23 - Gatineau	570	530	592	609	699	731	786	792	688	716
Zone 24 - Peripheral	**	**	501	517	610	623	738	766	600	623
Ottawa-Gatineau CMA (Que. Part)	**526**	**528**	**616**	**628**	**731**	**743**	**825**	**834**	**705**	**721**

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Ottawa-Gatineau CMA (Que. Part)

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Zone 21 - Hull	578	580	3,178	3,178	5,363	5,359	1,272	1,249	10,391	10,366
Zone 22 - Aylmer	75	80	370	376	1,071	1,087	158	128	1,674	1,671
Zone 23 - Gatineau	170	166	1,364	1,327	4,085	4,128	1,250	1,278	6,869	6,899
Zone 24 - Peripheral	27	27	225	225	857	944	157	165	1,266	1,361
Ottawa-Gatineau CMA (Que. Part)	**850**	**853**	**5,137**	**5,106**	**11,376**	**11,518**	**2,837**	**2,820**	**20,200**	**20,297**

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Ottawa-Gatineau CMA (Que. Part)

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Zone 21 - Hull	4.7	**	2.0	4.5	2.4	3.1	**	2.8	2.5	3.4
Zone 22 - Aylmer	**	0.0	2.9	**	6.7	**	0.0	**	5.1	8.2
Zone 23 - Gatineau	**	**	3.5	5.1	2.8	4.9	1.0	4.0	2.8	4.8
Zone 24 - Peripheral	**	**	4.7	**	**	4.1	0.0	**	2.9	3.5
Ottawa-Gatineau CMA (Que. Part)	**5.5**	**2.3**	**2.6**	**4.8**	**3.0**	**4.3**	**1.6**	**3.9**	**2.8**	**4.3**

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** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type
Ottawa-Gatineau CMA (Que. Part)

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10 to Oct-11	Oct-11 to Oct-12	Oct-10 to Oct-11	Oct-11 to Oct-12	Oct-10 to Oct-11	Oct-11 to Oct-12	Oct-10 to Oct-11	Oct-11 to Oct-12	Oct-10 to Oct-11	Oct-11 to Oct-12
Zone 21 - Hull	2.2	1.5	3.1	1.7	3.0	1.9	2.5	1.4	3.0	1.5
Zone 22 - Aylmer	0.3	**	1.9	++	0.5	3.9	5.5	++	1.6	1.9
Zone 23 - Gatineau	++	++	2.0	++	0.7	2.5	0.8	1.8	1.0	1.6
Zone 24 - Peripheral	**	n/s	**	**	2.6	3.3	++	++	2.9	3.2
Ottawa-Gatineau CMA (Que. Part)	**1.7**	**++**	**2.8**	**1.3**	**2.0**	**2.3**	**1.9**	**1.5**	**2.2**	**1.7**

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years

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a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type
Ottawa-Gatineau CMA (Que. Part)

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Ottawa-Gatineau CMA (Que. Part)										
Pre 1960	0.7	**	**	**	**	**	**	**	4.6	3.2
1960 - 1974	2.5	2.5	1.7	3.6	3.2	3.8	0.4	**	2.5	3.5
1975 - 1989	4.9	0.0	2.0	2.3	2.3	3.3	1.6	5.4	2.2	3.3
1990 - 1999	n/s	**	0.7	**	**	3.5	0.0	**	0.7	2.9
2000+	**	**	0.6	**	0.6	3.8	**	0.4	0.9	3.0
Total	2.5	2.3	2.1	3.2	2.3	3.4	1.6	3.0	2.2	3.3

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

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1.2.2 Private Apartment Average Rents ($) by Year of Construction and Bedroom Type Ottawa-Gatineau CMA (Que. Part)

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Ottawa-Gatineau CMA (Que. Part)										
Pre 1960	448	403	557	549	661	654	760	826	606	625
1960 - 1974	552	564	626	652	729	719	838	849	690	701
1975 - 1989	522	508	631	625	691	713	786	790	684	701
1990 - 1999	n/s	**	572	602	742	760	787	779	730	740
2000+	**	**	654	663	882	895	910	906	837	859
Total	526	528	616	628	731	743	825	834	705	721

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Ottawa-Gatineau CMA (Que. Part)

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Ottawa-Gatineau CMA (Que. Part)										
3 to 5 Units	**	**	3.3	**	**	3.8	**	**	2.6	3.5
6 to 19 Units	**	**	2.1	4.0	2.6	3.4	0.0	**	2.2	3.3
20 to 49 Units	1.8	10.7	2.0	5.1	1.5	3.3	2.3	1.2	1.7	3.6
50 to 99 Units	3.8	3.1	1.1	3.4	1.6	5.6	3.2	5.5	1.7	4.4
100+ Units	2.1	0.0	1.6	2.0	2.8	0.6	0.0	**	2.1	1.1
Total	2.5	2.3	2.1	3.2	2.3	3.4	1.6	3.0	2.2	3.3

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.2 Private Apartment Average Rents ($) by Structure Size and Bedroom Type Ottawa-Gatineau CMA (Que. Part)

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Ottawa-Gatineau CMA (Que. Part)										
3 to 5 Units	451	412	559	564	711	733	826	819	690	708
6 to 19 Units	462	501	574	592	717	728	823	843	694	718
20 to 49 Units	508	520	629	639	732	745	752	775	710	723
50 to 99 Units	563	555	649	650	752	763	831	845	698	705
100+ Units	595	603	710	722	816	836	941	965	761	777
Total	526	528	616	628	731	743	825	834	705	721

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

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1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Ottawa-Gatineau CMA (Que. Part)

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Zone 21 - Hull	**	1.4	**	2.9	1.3	3.7	1.5	4.0	1.1	1.1
Zone 22 - Aylmer	3.7	**	3.1	5.8	**	**	**	**	6.8	n/s
Zone 23 - Gatineau	**	5.1	1.2	2.7	2.0	3.4	2.3	5.1	n/u	n/u
Zone 24 - Peripheral	**	**	**	4.3	n/u	n/u	n/u	n/u	n/u	n/u
Ottawa-Gatineau CMA (Que. Part)	**2.6**	**3.5**	**2.2**	**3.3**	**1.7**	**3.6**	**1.7**	**4.4**	**2.1**	**1.1**

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Ottawa-Gatineau CMA (Que. Part)

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Ottawa-Gatineau CMA (Que. Part)										
LT $500	**	**	**	0.4	**	**	n/s	n/s	**	0.7
$500 - $599	2.6	2.4	2.5	3.2	0.7	**	**	**	2.0	3.3
$600 - $699	3.9	2.6	2.2	4.0	1.9	3.7	0.6	0.7	2.0	3.7
$700 - $799	n/s	n/s	1.3	2.7	3.0	3.5	0.7	**	2.3	3.4
$800 - $899	n/s	n/s	**	**	1.1	1.9	**	4.1	1.7	2.5
$900+	n/s	n/s	**	**	**	**	**	**	**	4.6
Total	2.5	2.3	2.1	3.2	2.3	3.4	1.6	3.0	2.2	3.3

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data for all sampled structures.
The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent.. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. There also exists a measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in all Canada and Provincial Highlights publications, and also in the CMA reports (fall survey only). The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- Rented duplex apartments (i.e.. one-above-other).
- Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
- Rented condominiums (can be any dwelling type but are primarily apartments).
- One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. Rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Winnipeg, Toronto, Ottawa, Montréal and Québec (NOTE: Condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Toronto, Winnipeg, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

Every year CMHC reviews the method of estimation for Household Rent Survey, which may result in some changes to previously published estimates. All statistics in this report are reflective of the new method of estimation.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

October 2011 data presented is based on Statistics Canada's 2006 Census area definitions. October 2012 data presented is based on Statistics Canada's 2011 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

Rental Affordability Indicators

CMHC no longer reports on its rental affordability indicators (i.e. average rent compared to average renter income) given significant variability of underlying renter income data.

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